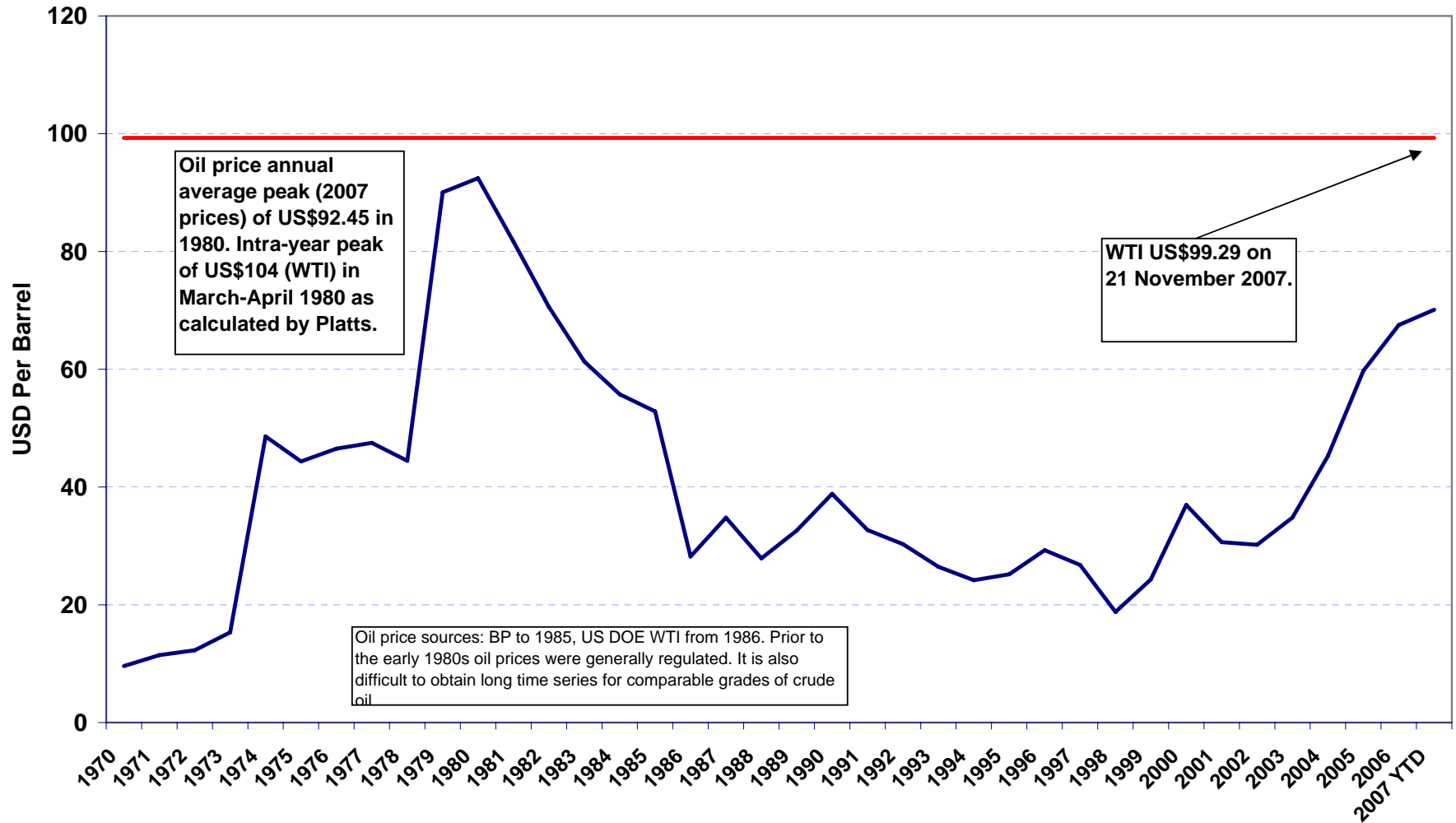




ENERGY QUEST

Oil Prices in Real Terms (2007 Prices)



Oil price annual average peak (2007 prices) of US\$92.45 in 1980. Intra-year peak of US\$104 (WTI) in March-April 1980 as calculated by Platts.

WTI US\$99.29 on 21 November 2007.

Oil price sources: BP to 1985, US DOE WTI from 1986. Prior to the early 1980s oil prices were generally regulated. It is also difficult to obtain long time series for comparable grades of crude oil.